



Second Mortgage Loan Program

CHOICE

Consumer Home Ownership for Independence, Choice, and Empowerment



...to assist individuals with disabilities who dream of purchasing a home in their community.



GEORGIA
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AFFAIRS
(DCA)

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Purpose:

The CHOICE Second Mortgage Loan Program will assist individuals with disabilities and/or households with disabled members who dream of purchasing a home in their community.

Who Qualifies?

...any one who meets the Georgia Dream Homeownership Program (GDHP) Second Mortgage guidelines **and** is disabled or has a disabled household member. Eligible documentation will include:

1. A Social Security Disability Determination Letter, or
2. A certified denial from SSI which states that a disability (impairment) exists but the applicant is not income eligible for funds, or
3. Documentation from an acceptable medical source that indicates the existence of an impairment listed on the Social Security Administration's website "Listing of Impairments", (www.ssa.gov/disability/professionals/bluebook/listing-impairments.htm), and
4. Evidence of dependent status (if applicable).

In addition, all Applicants must provide evidence that they have either:

1. Completed comprehensive individualized housing counseling from a DCA approved Housing Counseling Agency, or
2. completed comprehensive individualized housing counseling from HUD approved Housing Counseling Agency or a certified housing counselor

How does the CHOICE program work?

The CHOICE Second Mortgage Loan Program is based on the income level of the household and the location of the home to be purchased. Loan amounts under this program are as follows:

	<u>Total Qualifying Household Income</u>	
Loan Amount	Atlanta Area Counties*	Statewide
\$7,500	\$30,000 and Over	\$25,000 and Over
\$15,000	\$20,000 - \$29,999	\$15,000 - \$24,999
\$20,000	Less than \$20,000	Less than \$15,000

*Atlanta Area Counties: Barrow, Bartow, Carroll, Cherokee, Clayton, Cobb, Coweta, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry, Newton, Paulding, Pickens, Rockdale, Spalding, Walton (Please note that this is not Atlanta Metropolitan Statistical Areas)

What is the loan process?

- CHOICE applicants must work through GDHP network of participating lenders. Lenders will make the determination of the applicant's eligibility for this program based on the documentation provided by the applicant.
- Applicants are encouraged to pre-qualify for a mortgage loan prior to placing a contract on a home.
- Qualification for a mortgage will be based on traditional underwriting guidelines for a mortgage loan under the GDHP.

To obtain a copy of the GDHP brochure or to locate a Georgia Dream Program Participating Lender in your community contact us at 1-800-359-HOME (4663) or www.dcaloans.com